ECONOMIC UPDATE
NOVEMBER 2015

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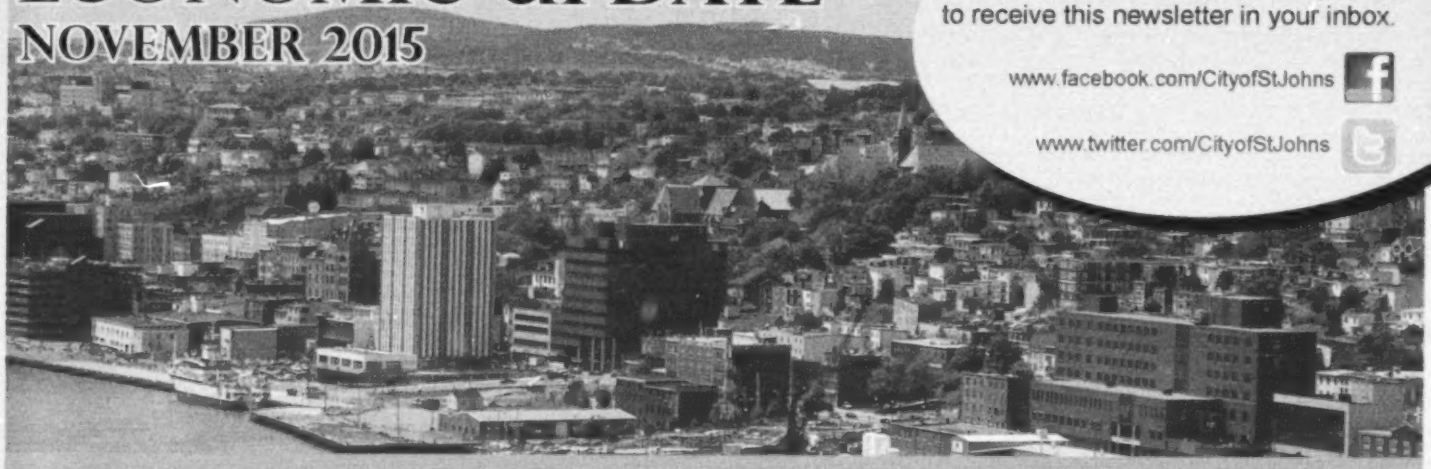

ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.6 in August 2015 up 0.4%*

The Consumer Price Index for St. John's Metro was 129.2 in September 2015 up 0.3%*

Retail trade for Newfoundland and Labrador was $753.9 million in August 2015 up 1.7%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	September 15	Chg.*
Labour Force	123,600	0.0%
Unemployment Rate	6.5%	0.1pt
Employment Rate	64.6%	-0.7pt
Participation Rate	69.1%	-0.7pt

* same month in the previous year.

BUSINESS BRIEFS

Program connects employers with job seekers

The St. John's Board of Trade recently launched a new program to help connect local businesses with immigrants, international students and recent graduates who are interested in starting their career in St. John's. Through one-on-one meetings, local business and community leaders known as "Connectors" meet with individuals interested in job opportunities in St. John's. The Connector gains access to a wealth of diverse, pre-qualified talent and Connectees gain insight into their professional network, and connect with career opportunities. To date, the St. John's Board of Trade has 20 members as Connectors. For more information about the St. John's Board of Trade Connector Program go to: **http://stjohnsbot.ca/membership/connector-program**

Three local businesses receive national recognition as Canada's fastest growing companies

Three local businesses made the Profit 500 list of Canada's fastest growing companies by growing their revenues significantly over the past five years. Talon Energy Services ranked 106 with a five-year revenue growth of 665%. Bluedrop Performance Learning (TSX-V:BPL) ranked 157 with five-year revenue growth of 403%. Eastern Siding and Window World made the list at 492 with growth of over 53%. Profit 500, a program celebrated annually in the October issue of Canadian Business magazine and online at **http://www.profitguide.com/microsite/profit500** It recognizes businesses in Canada based on five-year revenue growth — nationally, regionally and by industry.

Housing market assessment: St. John's

In a new quarterly forecast on the housing market, Canada Mortgage and Housing Corporation (CMHC) said house prices accelerated in 2012-13 in St. John's but have moderated since then. The number of unsold units has increased, leading to a moderate evidence of overbuilding. The report recommends inventory management to ensure that these new units are sold. In most major housing markets in the country (Toronto, Vancouver, Montréal, Edmonton, and Saskatoon) home prices are overvalued. The Housing Market Assessment report evaluates the extent to which there is evidence of problematic housing market conditions in 15 Census Metropolitan Areas. The quarterly risk-assessment report is designed to spot problems in the market before they become serious, so that builders, lenders and home buyers can adjust their behaviour. **www.cmhc.ca**

Business Approvals

Gingersnap
803 Water Street

Alliance Chiropractic Clinic
12 Gleneyre St.

Happy Times Daycare
74 Queen's Road

FOGOFF Clothing Co. Inc.
365-367 Water St.

Premium Sneaker Boutique
16-72 Hamlyn Road

Journeys
Avalon Mall

Taste East Inc.
27 Elizabeth Ave.

Terror Town
10 Pearl Place

Starbucks
351 Water Street

Woody's Bar-B-Q
187-189 Water Street

Domino's Pizza
271 Blackmarsh Road

New Home - Based Business

Electrical Contractor
15 Parade Street

Security Business
173 Craigmillar Ave.

Tourism Related Business
2 Sherwood Drive

Stephanie Smith Ceramics
8 - 10 Spencer Street

Total Year to Date	**135**
Regular	95
Home-based	40

City Building Permits (Year-to-date as of October 26, 2015)

Type	2014	2015	% Variance
Commercial	$154,496,000	$119,942,000	-22
Industrial	$125,300	$0	-100
Government/Institutional*	$77,760,000	$14,950,000	-81
Residential	$124,689,000	$71,078,000	-43
Repairs	$4,767,000	$3,590,000	-25
Total	$361,837,300	$209,560,000	-42

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Gaining customer, competitor and market insight through competitive intelligence	Nov. 9	melanie.maher@adianl.ca
NL Federation of Labour Conference	Nov. 15-17	www.nlfl.nf.ca
BuildGreen Atlantic NL 2015	Nov. 19	www.cagbc.org
NOIA Fall Seminar 2015: Navigating Remote Logistics	Nov. 19	www.noia.ca
Celebrate Women's Enterepreneurship Day with NLOWE	Nov. 19	www.nlowe.org
Futurpreneur Canada's St. John's Entrepeer networking	Nov. 19	www.entrepeer.ca
Boom, Bust or Business as Usual	Nov. 26	http://nlec.nf.ca
Resource Centre for the Arts AGM	Nov. 29	www.rca.nf.ca
St. John's Board of Trade Business Excellence Awards	Dec. 2	www.bot.nf.ca

CITY INITIATIVES

City Introduces Electronic Tendering System

bids.stjohns.ca

The City of St. John's has introduced a new Bids Opportunities site. **http://bids.stjohns.ca** is intuitive and responsive and will simplify the procurement process for vendors who wish to view and bid on opportunities, at no additional cost to the vendor. Once vendors are registered, they will be automatically notified of tender opportunities and they will have online access to all the details, the status of tenders and instant access to bid results. Bid Opportunities is powered by eSolutionsGroup Limited, a Canadian -based digital solutions firm. The City chose this system because of its simplicity, convenience, transparency and cost efficiency. The new system will be phased in over a period of time; for 2015, tenders will be advertised in the local newspaper, bid packages will still be made available and paper bids will be accepted. However, the intention is to go to a completely online process in January 2016.

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